

FISCAL NOTE

SB 3083 - HB 3124

February 20, 2004

SUMMARY OF BILL:

- Requires the Commissioner of Commerce and Insurance to collect and update contact information on each insurance producer on an annual basis. Under current law contact information is collected when a license is issued and then each insurance producer is responsible for sending any changes to contact information to the Commissioner within 30 days. It should be noted that while this bill does not repeal current law, it states that insurance producers shall report any changes to contact information annually.
- The information collected and maintained by the Department shall include the insurance producer's home and business addresses and telephone numbers and at least one electronic mail address.
- Insurance producer contact information shall be public record.
- Requires the Department of Commerce and Insurance to deliver licensing material and other communications to insurance producers via electronic mail if requested.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$140,000 One-Time

Estimate assumes a one-time increase in state expenditures to upgrade the current computer system of the Insurance Division of the Department of Commerce and Insurance. The current computer system is not equipped to deliver licensing material and other communications via electronic mail. There is also estimated to be a not significant increase in recurring state expenditures to enter additional insurance producer information onto the Department's website. It is a policy of the Department to put as many public records as possible on the website. Currently, the contact information that the Department maintains on its website is the insurance producer's name and one address. Under the provisions of this bill, insurance provider contact information that is public record shall include the producer's home and business addresses and telephone numbers and at least one electronic mail address for each producer.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director